

U.S. Department of Housing and Urban Development

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Monday  
May 13, 1996

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Part XXXIII

## Office of Federal Housing Enterprise Oversight

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Semiannual Regulatory Agenda

OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

**OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT**

**12 CFR Ch. XVII**

**Semiannual Agenda**

**AGENCY:** Office of Federal Housing Enterprise Oversight.

**ACTION:** Semiannual regulatory agenda.

**SUMMARY:** This notice is given pursuant to the requirements of the "Regulatory Flexibility Act" (Pub. L. 96-354, September 19, 1980) and Executive Order 12866 ("Regulatory Planning and Review," September 30, 1993), which require the publication of a semiannual agenda of regulations.

**FOR FURTHER INFORMATION CONTACT:** Gary L. Norton, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552, (202) 414-3800.

Dated: March 4, 1996.

Aida Alvarez,  
*Director, Office of Federal Housing Enterprise Oversight.*

OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

Proposed Rule Stage

**3698. RISK-BASED CAPITAL**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 4611; 12 USC 4513(b)(1)

**CFR Citation:** 12 CFR 1750

**Legal Deadline:** Final, Statutory, December 1, 1994.

**Abstract:** Title XIII of the Housing and Community Development Act of 1992, Pub. L. No. 102-550, known as the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, 12 USC 4501 et seq., gives the Office of Federal Housing Enterprise Oversight (OFHEO) the responsibility for developing a risk-based capital regulation for the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (collectively, the Enterprises). To discharge this responsibility, OFHEO must develop and implement a risk-based capital "stress test" that determines the amount of capital that an Enterprise must hold initially to maintain positive capital throughout a ten-year period of economic stress (stress period).

An advance notice of proposed rulemaking solicited public comment on a variety of issues prior to the publication of a proposed rule. The comment period ended on May 9, 1995. OFHEO will consider the comments in developing its proposed regulation. The proposed regulation will include a

discussion of the basis for calculating credit losses during the stress period. The proposed regulation will also discuss OFHEO's housing price index which will be proposed to be used to calculate the seasoning of mortgages. A subsequent second proposed regulation will include the details of all other aspects of the risk-based capital stress test.

**Timetable:**

Action	Date	FR Cite
ANPRM	02/08/95	60 FR 7468
ANPRM Comment Period End	05/09/95	
NPRM	06/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Anne E. Dewey, General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552  
Phone: 202 414-3800

**RIN:** 2550-AA02

intends to issue a proposed regulation setting forth rules of practice and procedure related to OFHEO's statutory enforcement provisions found in subtitle C of title XIII of the Housing and Community Development Act of 1992, known as the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, 12 USC 4501 et seq. The proposed regulation will describe procedures for answering notices of charges, filing and service of papers, the designation of a presiding officer, the conduct of formal hearings, access to agency process of parties afforded a hearing, and various time requirements. In addition, the proposed regulation will set rules and procedures for assessment and collection of civil money penalties. OFHEO intends to issue the proposed regulation in December 1996.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Anne E. Dewey, General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552  
Phone: 202 414-3800

**RIN:** 2550-AA04

**3699. • RULES OF PRACTICE AND PROCEDURE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 4631 to 4641

**CFR Citation:** 12 CFR ch XVII

**Legal Deadline:** None

**Abstract:** The Office of Federal Housing Enterprise Oversight (OFHEO)

## OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

## Final Rule Stage

**3700. RELEASING INFORMATION****Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 552; 12 USC 4513; 12 USC 4526; 12 USC 4639; EO 12600**CFR Citation:** 12 CFR 1710**Legal Deadline:** None

**Abstract:** The Office of Federal Housing Enterprise Oversight (OFHEO) issued a proposed rule to set forth the basic policies of OFHEO regarding information it maintains and the procedures for obtaining access to such information. The rule contains regulations of OFHEO implementing the Freedom of Information Act (FOIA) and establishes a schedule of fees that will be charged for the processing of document requests under the FOIA. In addition, the proposed rule sets forth procedures to be followed with respect to testimony and the production of documents in legal proceedings in which OFHEO is not a named party as well as procedures for service of process upon OFHEO in any legal proceeding. After reviewing and considering public comments, OFHEO intends to issue a final rule in July 1996.

**Timetable:**

Action	Date	FR Cite
NPRM	05/11/95	60 FR 25162
NPRM Comment	07/10/95	
Period End		
Final Action	07/00/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** Anne E. Dewey, General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552  
Phone: 202 414-3800

**RIN:** 2550-AA01**3701. MINIMUM CAPITAL****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 4513(b)(1); 12 USC 4514; 12 USC 4612; 12 USC 4614**CFR Citation:** 12 CFR 1750**Legal Deadline:** Final, Statutory, December 1, 1994.

**Abstract:** The Office of Federal Housing Enterprise Oversight (OFHEO) issued a proposed regulation setting forth minimum capital levels for the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (collectively, the Enterprises). The proposed regulation

defines the necessary terms and sets forth the methodology for computing minimum capital levels. The proposed regulation establishes procedures for the filing of quarterly minimum capital level reports by the Enterprises. In addition, the proposed regulation establishes procedures under which OFHEO will make capital classifications of the Enterprises. After considering public comments on the proposed regulation, OFHEO intends to issue a final regulation in July 1996.

**Timetable:**

Action	Date	FR Cite
NPRM	06/08/95	60 FR 30201
NPRM Comment	08/07/95	
Period End		
Final Action	07/00/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Sectors Affected:** None

**Agency Contact:** Anne E. Dewey, General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552  
Phone: 202 414-3800

**RIN:** 2550-AA03

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